



ASX ANNOUNCEMENT / MEDIA RELEASE

24 OCTOBER 2017

BRICKWORKS ACQUIRES URBANSTONE

Brickworks Ltd (ASX:BKW) is pleased to announce that it has executed an unconditional agreement for the purchase of "Urbanstone" from Schaffer Corporation (ASX: SFC).

Urbanstone is a market leading manufacturer and distributor of premium paving and masonry block products. The business has manufacturing operations based in Perth, complemented by a national sales and distribution network. It has been established for over 20 years, and during that time has built a strong reputation within the industry for high quality and innovative products.

Brickworks Managing Director Mr. Lindsay Partridge said: "The Urbanstone acquisition is a logical bolt-on to our existing masonry business, providing additional scale and diversifying our product range and geographic exposure."

"However most importantly, the acquisition allows us to expand our premium product offering, in line with our strategy to invest in style and product leadership. With our design studios and displays across the country and our relationships with the architectural community, we are very well placed to integrate the Urbanstone range and deliver growth", Mr. Partridge said.

Brickworks will acquire Urbanstone for \$13.5 million, inclusive of stock, to be funded from existing debt facilities. The manufacturing site will be leased under a long term agreement of up to 25 years (including extension options to Brickworks).

The transaction is scheduled to be completed on 22 November 2017.

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Brickworks Limited was listed on the Australian Securities Exchange in 1962 and has paid a dividend every year since then. It has three Groups - Building Products, Land and Development and Investments. The Building Products Group includes Australia's largest bricks producer Austral Bricks, Austral Masonry, Bristle Roofing, Austral Precast, Auswest Timbers and Specialised Building Systems. The Land and Development operation maximises value from surplus land and redundant building products sites. Investments include a 42.7% holding in Washington H. Soul Pattinson & Company.

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